

23 June 2022
One-day Workshop on
PUBLIC INFRASTRUCTURE
Investment & Support Schemes Using Real Options
University of Porto, Portugal

Apart from the Ukraine war and recovery from the pandemic, a current critical concern in many countries is government support schemes for public infrastructure investments (INFRA). The U.S. recently passed a \$1.2 trillion bill for new investment and maintenance subsidies for roads, bridges, rail, aviation and water transportation, health and environmental improvements, some to be administrated by state entities. The economic value of INFRA depends on its type and stage of development. INFRA provide real options to choose convenient, reduced-cost, efficient and speedy network connections. Improved ports enable import-export efficiency building on comparative advantages. Better transport reduces congestion and encourages domestic comparative advantages and economies of scale. There is also risk of misuse and corruption.

Features

- *Practical presentations and case applications by experts*
- *Tutorial presentations from thought leaders*
- *Panel discussion by leading experts*
- *Coffee breaks, luncheon & reception to interact with your peers*

Benefits of Attending

- *Learn how to make flexible decisions in infrastructure to contain risk*
- *Manage uncertainty to capitalize on the upside and limit downside risk*
- *Translate your organizational and strategic plans into forward-looking option value*
- *Understand and communicate the advantages of an options perspective and dynamic thinking in managing infrastructure*
- *Learn how to structure your decisions, policies & contracts to maintain flexibility*
- *Design flexible, win-win public infrastructure policies*
- *Learn about successful case applications in public infrastructure and policy*
- *Benefit from experiences of leading organizations across the globe*
- *Meet and interact with global thought leaders and peers*

Organized/Sponsored by



Thursday June 23, 2022

PUBLIC INFRASTRUCTURE INVESTMENT & SUPPORT SCHEMES

8:15 Registration & Coffee

8:45 Welcome

PLENARY SESSION

9:00 Workshop Highlights: A Real Options View on Infrastructure Investment
Dean Paxson (U. of Manchester, UK)

9:20 Public Infrastructure: Overview and Applications
Luiz Brandao (PUC-Rio, Brazil and U. of Texas at Austin, USA)

9:55 Public Infrastructure and Applications in N. America and EU Public Sector
Yuri Lawrychyn (U. of Toronto, Canada)

10:15 Morning Coffee Break

SESSION I: FLEX DURATION, HIGH-SPEED RAIL & DEMAND PROCESS

10:45 Flexible-Term Government Concession Contracts
Carlos Bastian-Pinto (PUC-Rio, Brazil)

11:10 Infrastructure Project Flexibility and UK's High-Speed Rail
Jacco Thijssen (U. of York, UK)

11:35 Stochastic Processes for Demand in Infrastructure Concession Projects
Naielly Marques (PUC-Rio, Brazil)

12:00 – 2:00 Luncheon

SESSION II: FEED-IN TARIFFS, COLLARS & ENERGY SUBSIDIES

2:00 Feed-in Tariffs in Renewable Energy Projects
Artur Rodrigues (U. of Minho, Portugal)

2:25 Layered Collar Arrangements Shared with a Third Party
Dean Paxson (U. of Manchester, UK)

2:50 Energy Policy Uncertainty and Investment in Renewable Energy
Verena Hagspiel (NTNU, Norway)

3:15 Afternoon Coffee Break

SESSION III: LAND DEVELOPMENT, HUMAN CAPITAL AND TWO-FACTOR MODELS

3:45 Hong Kong Transit Novel Infrastructure Financing: Exploiting Positive Externalities of Public Transport on Land Development Prices

Benoit Chevalier-Roignant (EMLYON Business School, France)

4:10 Optimal Subsidies for Land Conservation: Preventing Land Development

Elizabeth Whalley (U. of Warwick, UK)

4:35 Investment in Human Capital, Skilled Labor Migration and Brain Drain

Hamed Ghoddusi (Stevens Institute of Technology, USA)

5:00 – 6:00 PANEL DISCUSSION – INFRASTRUCTURE & REAL OPTIONS: CONTRIBUTIONS, CHALLENGES & FUTURE PROSPECTS

Chair: Dean Paxson (U. of Manchester, UK)

Panelists Include:

Luiz Brandao (PUC-Rio, Brazil and U. of Texas at Austin, USA)

Hamed Ghoddusi (Stevens Institute of Technology, USA)

Yuri Lawrychyn (U. of Toronto, Canada)

Artur Rodrigues (U. of Minho, Portugal)

Jacco Thijssen (U. of York, UK)

Elizabeth Whalley (U. of Warwick, UK)

6:00 – 7:30 Networking Reception

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About the Workshop

Venue

The conference venue is the School of Economics and Management (FEP) of the University of Porto, Rua Dr. Roberto Frias, 4200-464 Porto. A UNESCO World Heritage, Porto is a favourite tourist destination, selected as Best European Destination in 2012, 2014 and 2017, renowned for the Douro River, Port wine, food, and beautiful Baroque architecture. The FEP facilities allow seamless switching among physical and remote participation in all sessions.

Fees & Registration

Fees are €100 for either physical or online registration. Registration should be made online via the conference website www.realoptions.org

Administrative Information

Registration fees include the program and other materials, coffee breaks and lunch. Cancellations made in writing by May 15 can be refunded except for a 15% service charge. Those not attending or canceling after May 15 are responsible for the whole fee. The organizers reserve the right to make changes to the program without notice. Only registrations paid by May 15 are guaranteed and be included on the list of participants. For information on registration and other general-type workshop-related inquiries contact Eugenia at e-mail conference.registration@realoptions.org, tel +357 22893605. For information on local logistics regarding Porto or the University of Porto contact Prof. Paulo J. Pereira at pjpereira@fep.up.pt, tel. +351 225 571 225.

Airport, Transport and Visa

Porto can be reached by air travel from any part of the world, either directly or through connecting flights. The city of Porto and the University is served by the Francisco Sá Carneiro International Airport (OPO) located about 11 km north of Porto. A taxi ride takes about 13 minutes and costs 13-17€ (it takes 20 minutes into Porto and costs 23€). The airport also provides a quick journey to Porto via Metro that takes 25 minutes. Please make advance provisions to obtain a timely visa to Portugal.

Who Should Attend?

Public and Local Government Officials, UK National Audit Office, Highways and Rail Agencies, U.S. Federal Department of Transportation and various state entities, Policy Makers, CEOs, CFOs, Heads of Strategy, Directors and Infrastructure Investors interested in:

- Infrastructure, Environment, Transportation, Health, Energy & Natural Resources
- Strategic Planning, Corporate and Government Policy
- Corporate Finance, Risk Management, Procurement & Contracting